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Article published Nov 18, 2007

Agricultural loan program newly restored for farmers

Indiana farmers who raise grazing livestock may be eligible for the newly restored Treasurer's Agricultural Loan Program.

Hoosier farmers are very short on hay this year, due to the drought and a sharp increase in hay prices. State Treasurer Richard Mourdock re-established TALP, a low-interest loan program in partnership with local banks and credit unions.

For the rest of 2007, the initial rate to be charged to farmers on a TALP loan is 5 percent.

"I am excited about this program and glad I can do my part in helping Hoosier farmers, Mourdock said.

Farmers who raise beef and dairy cattle, sheep and goats are eligible to apply.

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